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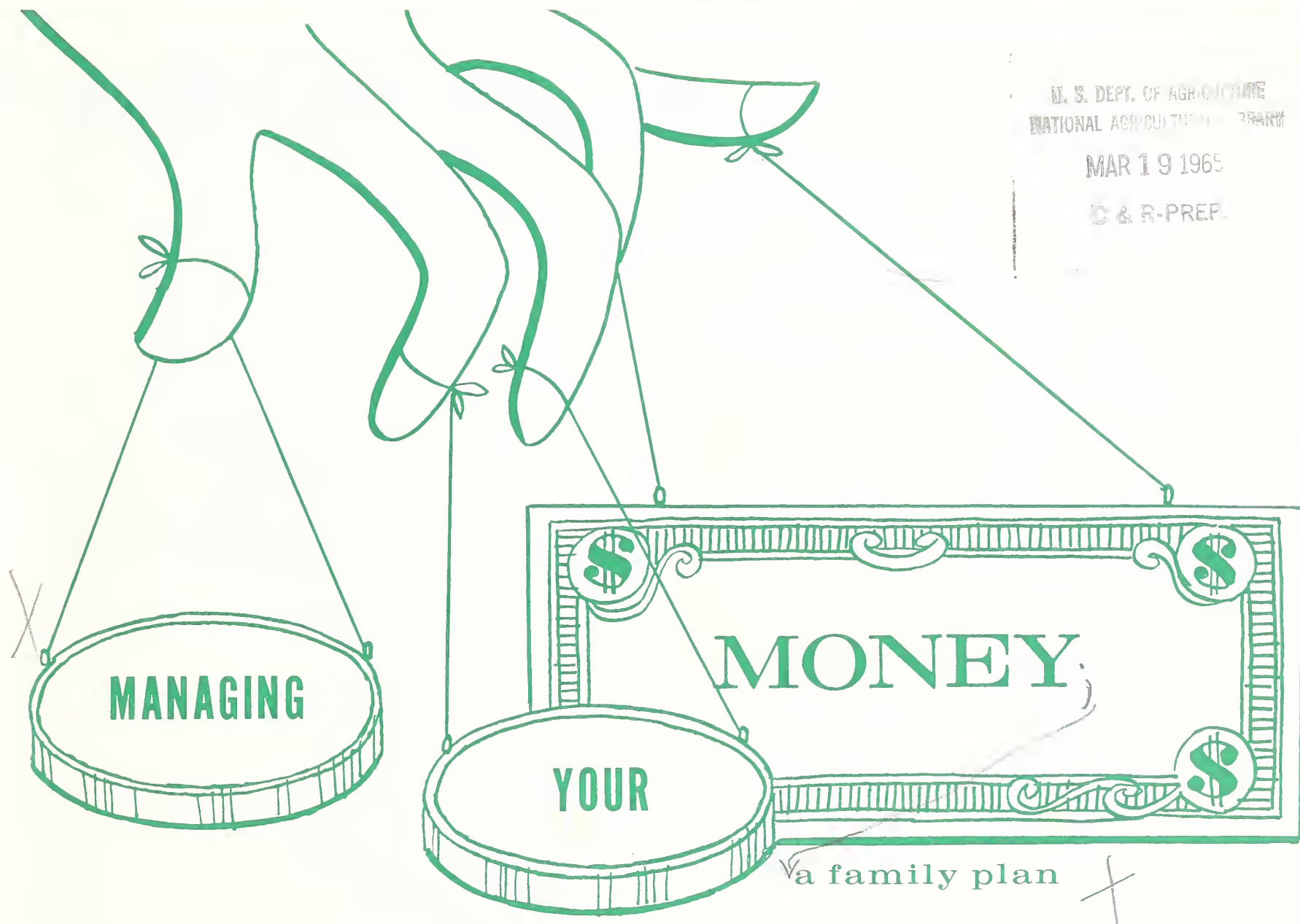
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Division of Home Economics, Federal Extension Service, U. S. Department of Agriculture

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Managing Your Money

Everyone wants enough money to live on. Many people feel they need more.

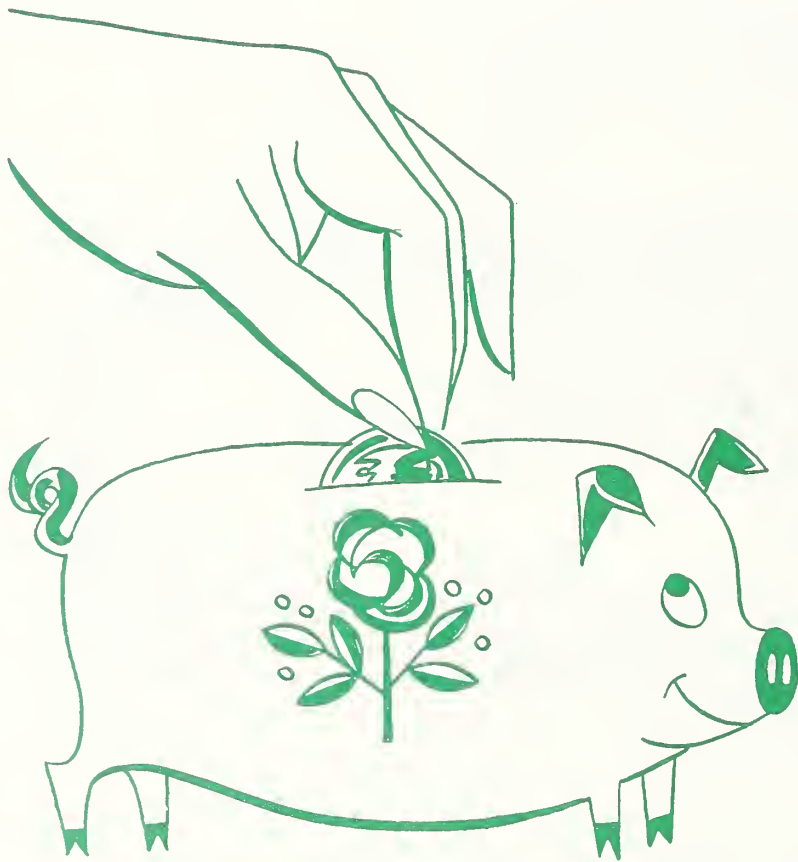
Use money to help get what you want by:

- making plans
- following your plans
- changing your plans if you need to.

To do this you must know:

- what you want
- how much money is coming in
- how to make a spending plan
- how you spend your money
- how to make changes in your spending plan
- what changes you can make.

Your money can take care of you. It cannot take care of itself. Plan to make your money take care of you.



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What Do You Want?

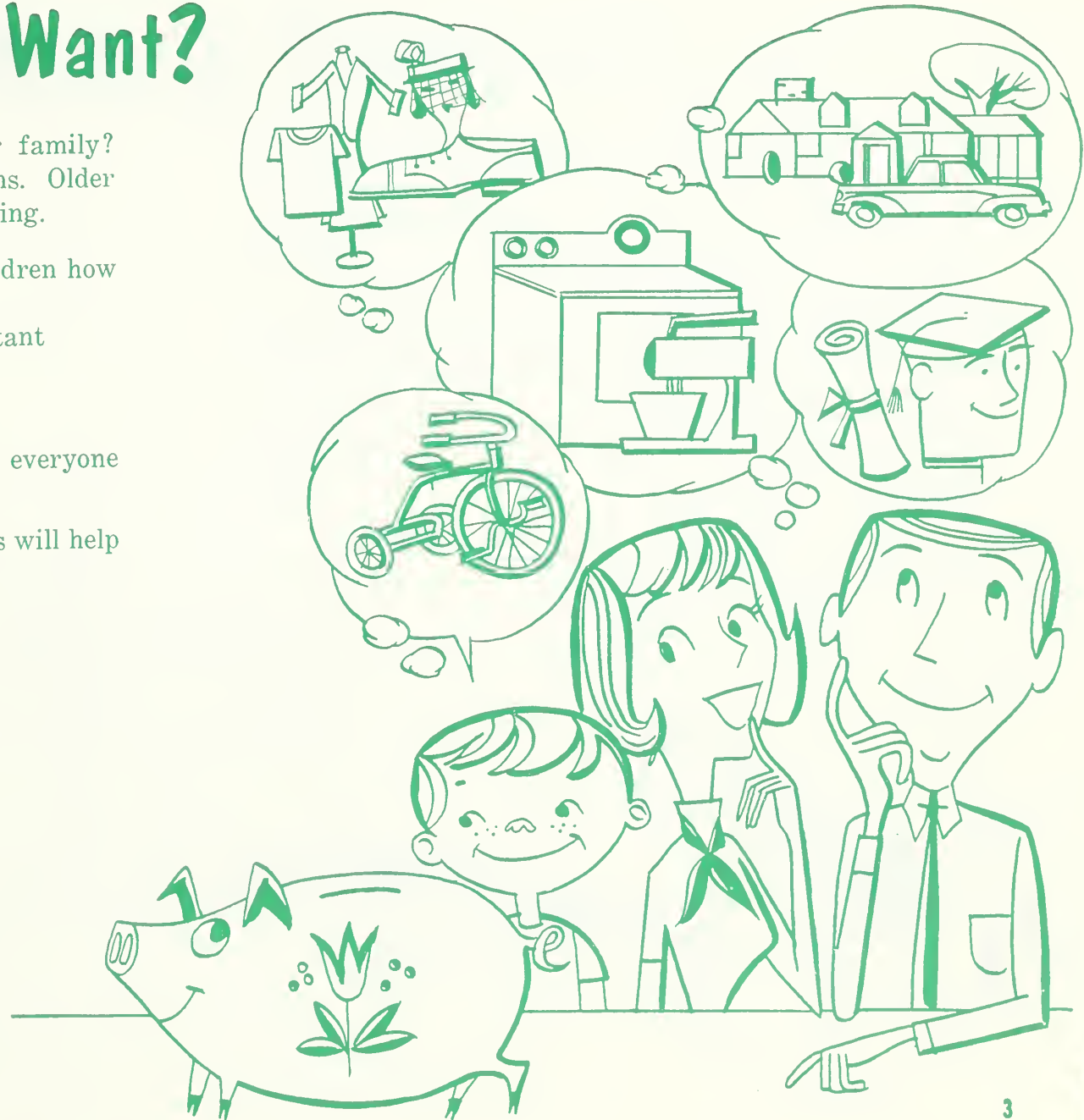
What is important to you and your family? Each family must make its own plans. Older children should share in family planning.

This is a good time to teach older children how to:

- think and decide what is important
- use their time and energy
- handle money.

Your plans will work better when everyone pulls together.

First think what you want to do. This will help you decide how to use your money.



List the things *you want soon and in the future*. Find out what each will cost. Think how you will save for things you want later.

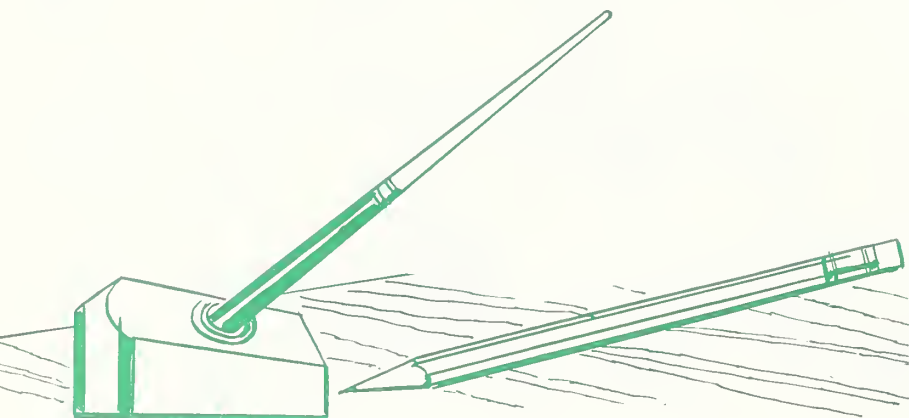
Things you want or need to do soon:

- pay all bills
- buy or make clothes
- buy a piece of furniture
- take children to dentist.

Things you may want in the *future*:

- a different place to live
- education for the children
- a family trip
- money for a “rainy day”.

List the things first that you want the most.
Here is how you might make your list . . .

[illegible]

How Much Money is Coming in?

Where do you get your money?

Is it from—

- pay check
- pension
- farm income
- rent
- social security
- insurance
- retirement
- help from relatives
- unemployment, welfare, or aid to children checks.

You may be getting money from only one place. Or maybe you get it from several.

Make a list of where you get your money. You may wish to list this weekly, twice a month, monthly, or once a year.

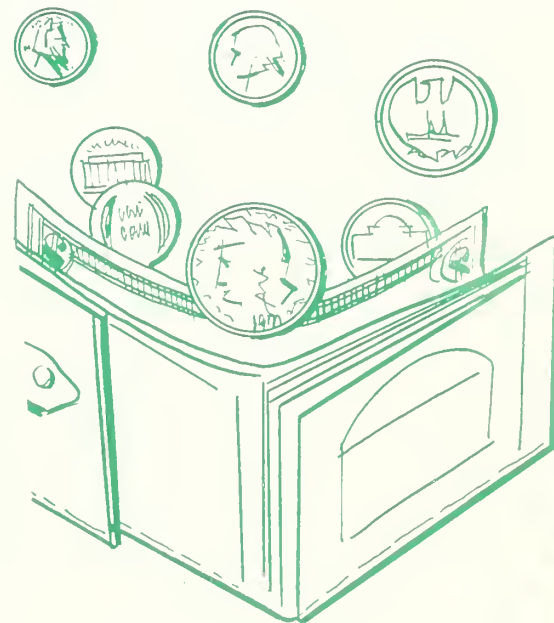
List what you make before anything is taken out. Money taken out would be: taxes, insurance, union or other dues, social security, retirement, savings.

List money earned by all members of the family. Be sure to list money earned by children, too.

Here is a form you can use:

HOW MUCH MONEY IS COMING IN?				
Where From	Weekly	Twice a Month	Monthly	Yearly

Total _____



How You Spend Your Money Each Day

Week or Month: _____

Date	FOOD		CLOTHING		HOUSING			HEALTH	EDUCATION	CONTRIBUTIONS
	At home	Away from home	Garments, materials, accessories	Altering and repairing	Rent, repair	Household supplies, utilities, phone, heat	Furnishings and equipment	Doctor, dentist, medicine	Newspapers, magazines, books, tuition	Church, community

Where does your money go? Here is a form to help you keep track of how you spend your money. Write in each day how much you spend under each heading. The headings above the columns are only suggestions. You may want to write in different ones.

At the end of the month, total how much you spent for each item.

This form gives you room for 10 days' records. For a month, you will need to add more lines at the bottom of the form. Or, use several copies of the form.

TRANSPORTATION	PERSONAL		RECREATION	CLEANING	HELP	GIFTS	INSURANCE	SAVINGS	TAXES	DUES	DEBTS
Car expense, bus, other	Haircuts, allowances, cosmetics	Tobacco, candy, drinks	Movies, hobbies, vacation	Dry-cleaning, laundry	House, yard, baby-sitting	Relatives, friends	Life, property, health	Bonds, social security, emergency	Income, Property, others	Union, associations, others	

Total amount spent for the month _____

Money on hand at end of month _____

Money coming in for the month _____

How to Make a Spending Plan

Now you have seen how you actually spend your money. Could you make better use of it? A plan might help you. On the next page is a form for a spending plan.

This plan can help you:

- control how you spend
- know where your money goes.

Everyone must have some basic things like food, housing, and clothing. Look at your records on pages 6 and 7. See what important

needs cost your family. This will give you an idea about what future costs will be.

Your records, bills, cancelled checks, receipts, and what you can remember will also help you plan.

Now you can see why records can help you. They take the guess work out of planning.

Study the list—"Things You and Your Family Want." Will some of these things fit into your spending plan?



YOUR SPENDING PLAN

Money you expect to make before deductions: (weekly, monthly, or yearly \$_____.)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total amount planned to spend	Total amount actually spent
Food														
Clothing														
Housing														
Health														
Education														
Contributions														
Transportation														
Personal														
Recreation														
Cleaning														
Help														
Gifts														
Insurance														
Savings														
Income Taxes														
State														
Federal														
Dues														
Debts														
TOTALS													\$	\$

See Where You Stand

Move the total amounts spent for each item on pages 6 and 7 to the last column of your spending plan on page 9.

Compare your spending plan with what you actually spent. How did you come out?

Do you have money *left over*? If so, this is fine. You and your family should be proud of yourselves. Set aside the extra money for future wants.

Probably you *over spent*. Many people do. Then the whole family must look the plan over.

Changes You Can Make

Have you over spent?

Remember the important needs—such as food, a place to live, clothing. Can the costs of these be cut? How much? To cut costs you might:

- buy more carefully
- use things to better advantage
- avoid quick decisions.

Notice other expenses on your list. What could be left out? What could be put off until later?

Could you increase the amount of money coming in? Some family members may be able to take a second job or work at home.

Now decide what changes you will make.



Keeping Track

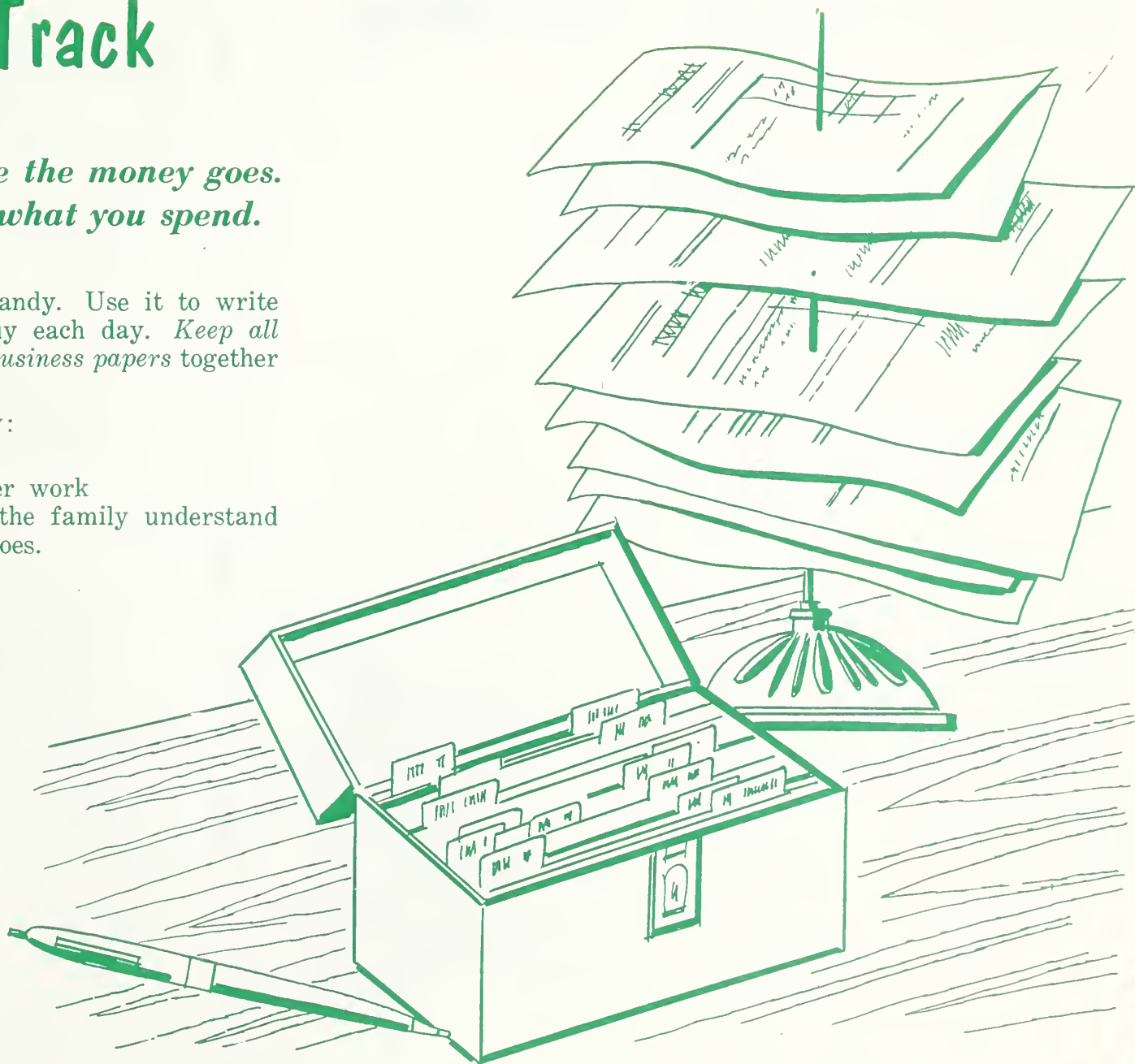
- *Watch where the money goes.*
- *Write down what you spend.*

Keep a notebook handy. Use it to write down what you buy each day. *Keep all bills, receipts, and business papers* together in one place.

Older children may:

- pay the bills
- help with paper work

This will help all the family understand where the money goes.



Stop Careless Spending

All family members old enough should watch their spending.
Are dollars buying what the family wants most?

Are you spending more than you planned to? Are you spending too much on—

- daily needs such as food and clothing
- rent
- transportation—car or bus
- recreation

Do you have too many—

- insurance payments
- time payments.



REMEMBER...

You can make your money help you have:

- good health
- a comfortable home
- funds for a “rainy day”
- recreation
- education

But you must:

- know what you want
- make a spending plan
- follow your plan
- change the plan if necessary.

Where to Get Help

Talk with:

- county extension, social and public health workers
- members of church groups

Attend special meetings at the:

YWCA
community center
recreation center
library

Read:

newspapers
magazines
bulletins
books

